

NIBL/BSE/NSE/26/2021-22

Date: 21st August, 2021

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 535458

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai -
400 051.
Maharashtra, India
Symbol: NIBL

Dear Sir/ Madam,

This is to inform you that the 10th Annual General Meeting ("AGM") of the Company was held today, i.e. Saturday, 21st August, 2021 at 02.00 p.m. through Video Conferencing to Members and the business(es) mentioned in the Notice dated 12th June, 2021 convening the AGM were transacted thereat.

In this regard, please find enclosed the following

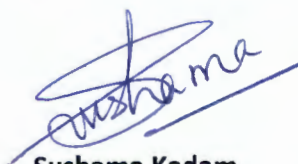
1.	Proceedings of the AGM pursuant to Part A of Schedule III under Regulation 30 of the Listing Regulations
2.	Consolidated Report of the Scrutinizer dated August 21, 2021, on remote e - voting and e-voting system during the AGM
3.	Voting Results of the AGM

The above reports will be available on the website of the Company (<http://www.nrbindustrialbearings.com>).

Kindly, take the above on your record.

Thanking you,

Yours Sincerely,

For **NRB Industrial Bearings Limited**

Sushama Kadam
Company Secretary & Compliance Officer

Encl.: as above

**BRIEF PROCEEDINGS OF THE 10TH ANNUAL GENERAL MEETING (AGM) OF
NRB INDUSTRIAL BEARINGS LIMITED.**

1. Date, time and Venue of the Meeting :

The 10th Annual General Meeting of the Company was held on Saturday, August 21, 2021 through video conferencing. The meeting commenced at 2:00 pm and concluded 3.00 pm.

2. Brief details of items deliberated at AGM and results thereof :

Mr. Devesh Singh Sahney, Chairman and Managing Director welcomed all the Directors, Invitees and the Shareholders of the Company to the 10th AGM of the Company. He informed that the meeting was held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI from time to time.

As the requisite quorum was present the Chairman called the meeting to order. Then he introduced all the Directors, Key Managerial Personnel, Auditors and Attendees in the meeting. The Chairman also stated that in an unlikely event of any technical problem whereby he loses connectivity at any point during the meeting, it is proposed to appoint Mr. Nikhilesh Panchal and in his absence, Mr. Ashish Chhugani, as an Alternate Chairman for the meeting for which all the Directors consented.

He further informed that as there is no physical attendance of members in this meeting, requirement of appointment of proxy was not applicable. Participation of members of the company was recorded for the purpose of quorum as per the circular issued by the MCA and Section 103 of Companies Act 2013.

Then the Chairman requested Company Secretary of the Company to provide the General instructions to the Shareholders/ Members regarding the participation in the meeting. The Company Secretary briefed the members about the General Instructions for participation in the meeting. She informed that the Company had engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of remote e-voting to all the members as on August 14, 2021 were eligible for e-voting. The Remote e-voting was open on Wednesday, August 18, 2021 at 10.00 a.m. and ends on Friday, August 20, 2021 at 5.00 p.m. Members were also informed that there are no qualifications, observations or comments which may have an adverse effect on the functioning of the Company in the Statutory Auditors Report and Secretarial Audit Report.



Then the Chairman briefed the members about the performance of the Company in FY 2020-21 and impact of COVID-19 pandemic on the business of the Company. He informed that the Company has taken care of all the necessary efforts to enable members to attend this meeting through Video conference and cast their votes in the AGM, 2021.

With the permission of the members, the Notice convening the AGM and the Annual Report of the Company for the financial year ended March 31, 2021, were taken as read.

Then the Shareholders/ Members who had pre-registered as Speakers where given the opportunity to speak or ask their questions. The Chairman and Chief Financial Officer addressed the questions of all the Shareholders/ Members one by one.

With the permission of the members, the following items of business, as per the Notice convening the 10th AGM of the Company dated June 12, 2021 were transacted at the meeting.

Ordinary Business:**Item No. 1:**

Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.

For the next agenda item no. 2, the Chairman being interested in the agenda, the same was delegated to Mr. Ashish Chhugani.

Item No. 2:

To appoint a Director in the place of Mrs. Aarti Devesh Sahney (DIN: 08579914), who retires by rotation and being eligible, has offered herself for re-appointment.

For the next agenda item no. 3, the Chairman proceeded with the agenda

Special Business:**Item No. 3**

To Appoint Mr. Samrat Zaveri (DIN: 00374104) as an Independent Director:

For the next agenda item no. 4, the Chairman being interested in the agenda, the same was delegated to Mr. Nikhilesh Panchal.



Item No. 4

To Approve the Remuneration of Mr. Devesh Singh Sahney (DIN: 00003956) Chairman and Managing Director of the Company for the period from October 01, 2021 to September 30, 2022.

For the next agenda item no. 5, the Chairman proceeded with the agenda.

Item No. 5

To Approve Commission to Non-Executive Directors of the Company

The Chairman then informed that the facility of E-voting on the CDSL platform shall continue to be available next 15 minutes, therefore members who have not casted the votes are requested to cast their votes 15 minutes from closure this meeting.

The members were informed that the Board of Directors of the Company at their meeting held on June 12, 2021 had appointed, Mr. Sanjog Narvankar, Partner, M/s. SVN & Associates, Practicing Company Secretaries (Membership No.37746. COP: 14125) as the Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and e-voting during the live AGM.

The Chairman further informed that he authorizes Mrs. Sushama Kadam, Company Secretary to declare the results of the E-voting and place the results on the website of the Company.

The members were further informed that the resolutions set out in notice shall be deemed to be passed subject to receipt of requisite number of votes.

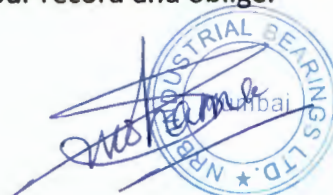
The Chairman thanked all the Members, Board of Directors, Senior Management Personnel and Auditors for their presence, support and co-operation and informed that the e-voting facility will be open for 15 minutes after the conclusion of AGM so, the members were requested who did not vote through remote e-voting to cast their votes electronically.

3. Manner of approval:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members to cast votes electronically on all the resolutions set out in the Notice.

Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.

You are requested to take the same on your record and oblige.



Page 3 of 3

SVN & ASSOCIATES

Practicing Company Secretaries

Add: Room No.202, C-Wing, Bahar CHS, Sector No-3, Vasant Nagari, Vasai East,
Thane-401208. E-mail id:sanjog579@gmail.com, Mob. No. 8691857227.

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the
Companies (Management and Administration) Rules, 2014)

To,
The Chairman
NRB Industrial Bearings Limited
15, Dhannur, Sir P. M. Road, Fort
Mumbai-400 001.

10th (Tenth) Annual General Meeting (AGM) of the Equity Shareholders of NRB Industrial Bearings Limited held on Saturday, August 21, 2021, at 2:00 p.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Dear Sir,

I, Sanjog Naravankar, Proprietor of M/s. SVN & Associates, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of NRB Industrial Bearings Limited ("the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting system (e-voting) during the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by MCA and SEBI and in respect of the below mentioned resolutions proposed at the 10th Annual General Meeting of the Equity Shareholders of the Company held on **Saturday, August 21, 2021 at 2:00 p.m. (IST)** through VC, submit my report as under:

SVN & ASSOCIATES

1. The compliance with the provisions of the Companies Act, 2013 and the Rules and circulars issued by MCA and SEBI made hereunder relating to voting through electronic means (by remote e-voting) and electronic voting system (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 10th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting system (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman or the authorised person on the resolutions.
2. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics voting system (e-voting) was provided by **Central Depository Services (India) Limited ("CDSL")**.
3. In accordance with the Notice of the 10th Annual General Meeting sent to the shareholders on July 29, 2021 and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 on July 30, 2021, the remote e-voting opened at 10:00 AM (IST) on August 18, 2021 and ended on 5:00 PM (IST) on August 20, 2021.
4. After declaration of voting by the Chairman, the shareholders present at the AGM through VC voted through e-voting facility provided by CDSL at the AGM.
5. The Equity Shareholders holding shares as on August 14, 2021, "cut off date", were entitled to vote on the resolutions stated in the Notice of the 10th Annual General Meeting of the Company.
6. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
7. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of CDSL in the presence of two witnesses, who are not in the employment of the company. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.

SVN & ASSOCIATES

8. Based on the data downloaded from CDSL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

Ordinary Resolution:

Resolution-1:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
110	3659427	100

(ii) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
00	00	00

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

SVN & ASSOCIATES

Resolution-2:

To appoint a Director in the place of Mrs. Aarti Devesh Sahney (DIN: 08579914), who retires by rotation and being eligible, has offered herself for re-appointment.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
105	52631	100

(iv) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
00	00	00

(v) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

Note: Total 111 members voted for this resolution out of which 111 members voted in favour of the resolution but due to related party, we did not count 6 members vote in the favour of resolution.

Special Business:

Resolution-3:

To appoint Mr. Samrat Zaveri (DIN: 00374104) as an Independent Director:

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
109	3658194	99.97

SVN & ASSOCIATES

(i) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1233	0.03

(ii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

Resolution-4:

To approve the remuneration of Mr. Devesh Singh Sahney (DIN : 00003956) chairman and Managing Director of the Company for the period from October 01, 2021 to September 30, 2022:

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
102	46776	88.88

(i) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	5855	11.12

(ii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

SVN & ASSOCIATES

Note: Total 111 members voted for this resolution out of which 108 members voted in favour of the resolution but due to related party, we did not count 6 members vote in the favour of resolution.

Resolution-5:

To approve commission to non-executive directors of the Company:

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
98	45428	86.31

(i) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
7	7203	13.69

(ii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

Note: Total 111 members voted for this resolution out of which 104 members voted in favour of the resolution but due to related party, we did not count 6 members vote in the favour of resolution.

9. On the basis of the aforesaid results, I report that all the Resolutions as contained in the AGM Notice dated June 12, 2021 have been passed with requisite majority.

SVN & ASSOCIATES

10. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 10th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

**For SVN & Associates
Company Secretaries**

**SANJOG V
NARAVAN
KAR**
Sanjog Naravankar

Digitally signed by SANJOG V
NARAVANKAR
DN: c=IN, o=Personal,
postalCode=400067,
st=MAHARASHTRA,
serialNumber=faf0db129676d74b
875bedbf33d4f6bf5191e1f3564
ebec6f9cce296217fd33,
cn=SANJOG V NARAVANKAR
Date: 2021.08.21 19:12:49 +05'30'

Proprietor

ACS: A37746, CP: 14125.

UDIN: A037746C000815622

Date: August 21, 2021

Place: Mumbai

For NRB Industrial Bearings Limited

**SUSHAM
A
CHETAN
KADAM**

Digitally signed
by SUSHAMA
CHETAN KADAM
Date: 2021.08.21
19:22:37 +05'30'

**Sushama Kadam
Company Secretary
(ACS: 29462)**

[Home](#)[Validate](#)[Import XML](#)

General information about company

Scrip code	535458
NSE Symbol	NIBL
MSEI Symbol	NOTLISTED
ISIN	INE047O01014
Name of the company	NRB Industrial Bearings Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	21-08-2021
Start time of the meeting	02:00 pm
End time of the meeting	03:00 pm

[Prev](#)[Next](#)

Home

Validate

Scrutinizer Details

Name of the Scrutinizer	Sanjog Narvankar
Firms Name	SVN & Associates
Qualification	CS
Membership Number	A37746
Date of Board Meeting in which appointed	12-06-2021
Date of Issuance of Report to the company	21-08-2021

Prev

Next



[Home](#)[Validate](#)

Voting results	
Record date	14-08-2021
Total number of shareholders on record date	8184
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	49
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	Add Notes

[Prev](#)

Home

Validate

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17919738	3606896	20.1281	3606896	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		17919738	3606896	20.1281	3606896	0	100.0000
Public- Institutions	E-Voting	1750	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0.0000	0	0	0.0000
Public - Non Institutions	E-Voting	6309162	52531	0.8326	52531	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		6309162	52531	0.8326	52531	0	100.0000
Total		24230650	3659427	15.1025	3659427	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Home

Validate

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in the place of Mrs. Aarti Devesh Sahney (DIN: 08579914), who retires by rotation and being eligible, has offered herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17919738	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		17919738	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	1750	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	6309162	52631	0.8342	52631	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		6309162	52631	0.8342	52631	0	100.0000
Total		24230650	52631	0.2172	52631	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Home

Validate

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO APPOINT MR. SAMRAT ZAVERI (DIN: 00374104) AS AN INDEPENDENT DIRECTOR				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17919738	3606896	20.1281	3606896	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		17919738	3606896	20.1281	3606896	0	100.0000
Public- Institutions	E-Voting	1750	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	6309162	52531	0.8326	51298	1233	97.6528	2.3472
	Poll							
	Postal Ballot (if applicable)							
	Total		6309162	52531	0.8326	51298	1233	97.6528
Total		24230650	3659427	15.1025	3658194	1233	99.9663	0.0337
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Home

Validate

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve the remuneration of Mr. Devesh Singh Sahney (DIN : 00003956) chairman and Managing Director of the Company for the period from October 01, 2021 to September 30, 2022				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17919738	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		17919738	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	1750	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	6309162	52631	0.8342	46776	5855	88.8754	11.1246
	Poll							
	Postal Ballot (if applicable)							
	Total		6309162	52631	0.8342	46776	5855	88.8754
Total		24230650	52631	0.2172	46776	5855	88.8754	11.1246
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Home

Validate

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve commission to non-executive directors of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17919738	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		17919738	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	1750	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0.0000	0	0	0.0000
Public - Non Institutions	E-Voting	6309162	52631	0.8342	45428	7203	86.3141	13.6859
	Poll							
	Postal Ballot (if applicable)							
	Total		6309162	52631	0.8342	45428	7203	86.3141
Total		24230650	52631	0.2172	45428	7203	86.3141	13.6859
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

